

Message Text

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PAGE 01 BONN 02061 061624Z

53

ACTION EUR-12

INFO OCT-01 ISO-00 NEA-09 CIAE-00 DODE-00 PM-03 H-02

INR-07 L-02 NSAE-00 NSC-05 PA-02 RSC-01 PRS-01 SP-02

SS-15 USIA-15 AEC-07 AID-05 CEA-01 CIEP-02 COME-00

EB-07 FEAE-00 FPC-01 INT-05 OMB-01 SAM-01 OES-05

STR-04 TRSE-00 FRB-01 /117 W
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FM AMEMBASSY BONN

TO SECSTATE WASHDC 7771

INFO AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

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USMISSION EC BRUSSELS

USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: ENRG, GW, US

SUBJECT: FRG PRESS COMMENT ON SECRETARY'S SPEECH TO THE
NATIONAL PRESS CLUB

1. ALTHOUGH FACTUAL FRG PRESS COVERAGE OF SECRETARY
KISSINGER'S FEBRUARY 3 PRESS CLUB ENERGY MESSAGE WAS
EXTENSIVE, QUALITY PRESS EDITORIAL COMMENT WAS RATHER
LIMITED. THE FEW EDITORIALS THAT DID APPEAR TOOK A
RESERVED AND SCEPTICAL POSITION.

2. IN AN ARTICLE ENTITLED "EUROPE DOES NOT THINK
HIGHLY OF AN OIL CORSET", DIE WELT SAID THAT THE "FREE
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PAGE 02 BONN 02061 061624Z

FORCES IN THE OIL MARKET SHOULD NOT BE PUT INTO A

STRAIT-JACKET OF AN ORDERED MARKET;" AND IT NOTED THAT THE EC COMMISSION ASSESSED THE SECRETARY'S PROPOSALS WITH "UTMOST RESERVATION". THE EDITORIAL WENT ON TO ASSERT THAT THE PROPOSAL FAILED TO EXPLAIN THE RELATIONSHIP BETWEEN A DEMAND FOR MINIMUM ENERGY PRICES IN WESTERN COUNTRIES AND A DEMAND FOR A DRASTIC PRICE REDUCTION BY THE OIL PRODUCING COUNTRIES. IT DREW THE IMPLICATION THAT "THE ARABS, TROUGH CRUDE OIL PRICE DECREASES, ARE TO HELP FINANCE THE OPENING UP OF NEW ENERGY SOURCES IN CONSUMER COUNTRIES". THEREFORE, IT ADDED, IT IS QUESTIONABLE WHETHER THE OPEC COUNTRIES WILL AGREE TO THE PLAN "TO FINANCE WITH THEIR DOLLARS THEIR OWN COMPETITION OF TOMORROW".

. SIMILARLY CAUTIOUS, IF NOT NEGATIVE, WAS THE COMMENT OF HANDELSBLATT WHICH FORESAW THE DANGER ON THE ONE HAND "THAT THE CONSUMER STATES MAY NEGLECT THEIR EFFORTS FOR ALTERNATIVE ENERGY SOURCES, SINCE, GIVEN SIZEABLE OIL PRICE DECREASES, THEY MIGHT NO LONGER SEE AN INCENTIVE FOR MAKING INVESTMENTS IN ENERGY SUBSTITUTION AREAS". THE PAPER NOTED THAT ON THE OTHER HAND, THE INTRODUCTION OF MINIMUM PRICES IN CONSUMER COUNTRIES MIGHT INDUCE THE OIL PRODUCERS NOT TO REDUCE THE PRICES OF PETROLEUM ON THEIR PART.

4. SUEDEDEUTSCHE ZEITUNG INTERPRETED THE SECRETARY'S PROPOSAL AS "PUTTING A KNIFE TO THE THROAT OF THE OPEC CARTEL MEMBERS. IN A DARING GAME HE HAS TRIED TO ENTICE AND BLACKMAIL THEM AT THE SAME TIME". IT IS A DARING GAME, THE PAPER BELIEVED, SINCE IT BUILDS UP ON THE EXPECTATION THAT THE PRODUCER CARTEL WILL FALL APART AND ON THE CERTAINTY THAT THE US WILL BE ABLE TO KEEP TOGETHER THE INDUSTRIAL STATES. TOO HEAVY PRESSURE UPON THE ARABS COULD, HOWEVER, REINFORCE THEIR CARTEL, WHEREAS LURING OFFERS OF CERTAIN OPEC COUNTRIES TO OIL-DEPENDENT EUROPEANS COULD "TORPEDO KISSINGER'S COSTLY EFFORTS TOWARDS OVERCOMING THE DEPENDENCE ON THE BLACK GOLD", THE PAPER CONCLUDED.
HILLENBRAND

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